

CONRAIL

RECORDATION NO. 9661-*A* Filed & Recorded

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AUG 28 1978 - 3 30 PM

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INTERSTATE COMMERCE COMMISSION

INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 9661-*B* Filed & Recorded

RECORDATION NO. 9661-*C* Filed & Recorded

August 28, 1978

AUG 28 1978 - 3 30 PM

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INTERSTATE COMMERCE COMMISSION

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RECORDATION NO. 9661-*D* Filed & Recorded

AUG 28 1978 - 3 30 PM

INTERSTATE COMMERCE COMMISSION

Robert L. Oswald, Secretary
Interstate Commerce Commission
12th and Constitution Avenue
Washington, D. C. 20423

Dear Mr. Oswald:

Pursuant to Section 20c of the Interstate Commerce Act and as provided by Volume 49 Code of Federal Regulations Sections 1116.1 through 1116.4 we present the following documents for recordation.

1. Lease of Railroad Equipment, dated as of January 2, 1978.

Lessor: Manufacturers National Bank of Detroit
as Trustee of Conrail 1978 Trust No. II
100 Renaissance Center
Detroit, Michigan 48243

Lessee: Consolidated Rail Corporation
Six Penn Center Plaza
Philadelphia, Pennsylvania 19104

2. Revolving Loan Agreement, dated as of January 2, 1978.

Borrower: Conrail 1978 Trust No. II,
Manufacturers National Bank of Detroit, as
Trustee
100 Renaissance Center
Detroit, Michigan 48243

Lenders: First Pennsylvania Bank N.A.
First Pennsylvania Tower
Center Square Building
Philadelphia, Pennsylvania 19101

INTERSTATE COMMERCE COMMISSION

AUG 28 1978 - 3 30 PM

RECORDATION NO. 9661-*E*

RECORDATION NO. 9661-*F* Filed & Recorded
AUG 28 1978 - 3 30 PM

INTERSTATE COMMERCE COMMISSION

8-240A368

AUG 28 1978

Date *200*
Fco \$

ICC Washington, D. C.

Central National Bank of Cleveland
800 Superior Avenue
Cleveland, Ohio 44114

The Fidelity Bank
Broad and Walnut Streets
Philadelphia, Pennsylvania 19106

3. Assignment and Security Agreement, dated as of January 2, 1978.

Borrower: Conrail 1978 Trust No. II

Lenders: First Pennsylvania Bank N. A.

Central National Bank of Cleveland

The Fidelity Bank

4. Consent to Assignment and Security Agreement.

Consent By: Consolidated Rail Corporation

5. Assignment of Purchase Order, dated as of January 2, 1978.

Assignor: Consolidated Rail Corporation

Assignee: Manufacturers National Bank of Detroit, as Trustee

6. Consent to Assignment of Purchase Order, dated as of January 2, 1978.

Consent By: Berwick Forge and Fabricating
Division of Whittaker Corporation
P. O. Box 188
West 9th Street
Berwick, Pennsylvania 18603

7. Letter of Amendments

Executed By: All the parties of the various
documents listed above

The Equipment covered by this transaction is:


<u>Type</u>	<u>AAR Mechanical Designation</u>	<u>No. of Units</u>	<u>Marked</u>	<u>Numbers Inclusive</u>
Box Cars	XP	162	Conrail	223301-223462

Enclosed is our check for \$200 to cover the recordation fee.
On March 31, 1978, I filed a similar group of documents

(Recordation Nos. 9302-9302E) and you calculated the recordation fee as \$200 at that time. The enclosed documents have not been previously recorded with the Interstate Commerce Commission.

After recording a counterpart original of these documents, please return the remaining copies, stamped with your recordation number to the individual presenting them for recordation. Thank you for your assistance.

Sincerely yours,



Joseph T. Rowan
Corporate Counsel

JTR/pe
Enclosures

3/10/78
3/27/78
7/18/78
8/22/78

9661-C
RECORDATION NO. Filed & Recorded
AUG 28 1978 3 20 PM
PENNSYLVANIA COMMERCE COMMISSION

CONSENT TO ASSIGNMENT AND SECURITY AGREEMENT

The undersigned, a corporation duly incorporated under the laws of the Commonwealth of Pennsylvania, the lessee named in the lease (hereinafter called the "Lease") referred to in that certain Assignment and Security Agreement of even date herewith (hereinafter called the "Assignment"), by and among CONRAIL 1978 TRUST NO. II (the "Borrower"), FIRST PENNSYLVANIA BANK N.A. (the "Agent Bank"), CENTRAL NATIONAL BANK OF CLEVELAND and THE FIDELITY BANK (the foregoing banks, including the Agent Bank, being hereinafter sometimes referred to individually as a "Bank" and collectively as the "Banks"), hereby acknowledges receipt of a copy of the Assignment and consents to all the terms and conditions of the Assignment.

As an inducement to the Banks to make the loan (the "Loan") described in the Revolving Loan Agreement referred to in the Assignment, by the proceeds of which the Borrower is partially financing the purchase of the units of railroad equipment (hereinafter called the "Units") being leased by the Borrower to the undersigned pursuant to the Lease, and in consideration of other good and valuable consideration, the undersigned:

(A) Agrees, subject to the terms and conditions of the Assignment, to pay all rentals, casualty payments, liquidated damages, and other moneys (other than

pursuant to Sections 6 and 9 of the Lease or the Tax Indemnity Agreement referred to in the Assignment) provided for in the Lease (which moneys are hereinafter called "Payments") due and to become due under the Lease in respect of the Units leased thereunder, directly to the Agent Bank (to be applied as provided in the Revolving Loan Agreement) at First Pennsylvania Tower, Centre Square Building, Philadelphia, Pennsylvania 19101, attention Roger C. Baldwin, Vice President (or to such other address as may be furnished in writing to the undersigned by the Agent Bank);

(B) Agrees, subject to the terms and conditions of the Assignment, that the Banks shall be entitled to the benefits of, and to receive and enforce performance of, all of the covenants to be performed by the undersigned under the Lease;

(C) Agrees that the Payments shall not be subject to any right of setoff or counterclaim or other defense which the undersigned might have against the Borrower or otherwise, and the payment thereof to the Agent Bank shall be final;

(D) Agrees that any rights acquired by the undersigned, by subrogation or otherwise, against the Borrower with respect to any of the Units by reason of any Payment made by the undersigned pursuant hereto, may not be

exercised until the Banks have been paid all sums payable to them under the Revolving Loan Agreement;

(E) Agrees that the Banks shall not, by virtue of the Assignment or this Consent, be or become subject to any liability or obligation under the Lease; and

(F) Agrees that the Lease shall not be terminated or, without the prior written consent of the Agent Bank, amended, or modified, nor shall action be taken or omitted by the undersigned if such amendment, modification, action or inaction would adversely affect the rights of the Banks under the Assignment or this Consent.

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Consent as of this 23rd day of August, 1978.

ATTEST: [CORPORATE SEAL]

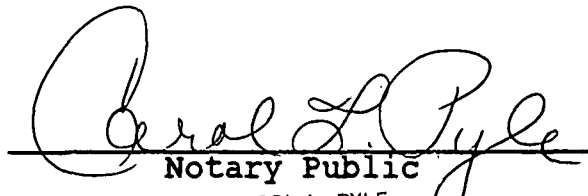
CONSOLIDATED RAIL CORPORATION

T. P. Anderson
ASSISTANT SECRETARY

By [Signature]
~~Vice President~~
Asst. Treas. Txs. & Bkg.

COMMONWEALTH OF PENNSYLVANIA :
COUNTY OF PHILADELPHIA : SS.

On this 23rd day of August, 1978, before me, personally appeared B. D. Wellmon, to me personally known, who, being by me duly sworn, says that he is Asst. Treas. & Bkg. of Consolidated Rail Corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its board of directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public
CAROL L. PYLE
Notary Public, Philadelphia, Philadelphia Co.
My Commission Expires January 8, 1979

3/10/78
3/27/78
7/18/78
8/22/78

CONSENT TO ASSIGNMENT AND SECURITY AGREEMENT

The undersigned, a corporation duly incorporated under the laws of the Commonwealth of Pennsylvania, the lessee named in the lease (hereinafter called the "Lease") referred to in that certain Assignment and Security Agreement of even date herewith (hereinafter called the "Assignment"), by and among CONRAIL 1978 TRUST NO. II (the "Borrower"), FIRST PENNSYLVANIA BANK N.A. (the "Agent Bank"), CENTRAL NATIONAL BANK OF CLEVELAND and THE FIDELITY BANK (the foregoing banks, including the Agent Bank, being hereinafter sometimes referred to individually as a "Bank" and collectively as the "Banks"), hereby acknowledges receipt of a copy of the Assignment and consents to all the terms and conditions of the Assignment.

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(A) Agrees, subject to the terms and conditions of the Assignment, to pay all rentals, casualty payments, liquidated damages, and other moneys (other than

pursuant to Sections 6 and 9 of the Lease or the Tax Indemnity Agreement referred to in the Assignment) provided for in the Lease (which moneys are hereinafter called "Payments") due and to become due under the Lease in respect of the Units leased thereunder, directly to the Agent Bank (to be applied as provided in the Revolving Loan Agreement) at First Pennsylvania Tower, Centre Square Building, Philadelphia, Pennsylvania 19101, attention Roger C. Baldwin, Vice President (or to such other address as may be furnished in writing to the undersigned by the Agent Bank);

(B) Agrees, subject to the terms and conditions of the Assignment, that the Banks shall be entitled to the benefits of, and to receive and enforce performance of, all of the covenants to be performed by the undersigned under the Lease;

(C) Agrees that the Payments shall not be subject to any right of setoff or counterclaim or other defense which the undersigned might have against the Borrower or otherwise, and the payment thereof to the Agent Bank shall be final;

(D) Agrees that any rights acquired by the undersigned, by subrogation or otherwise, against the Borrower with respect to any of the Units by reason of any Payment made by the undersigned pursuant hereto, may not be

exercised until the Banks have been paid all sums payable to them under the Revolving Loan Agreement;

(E) Agrees that the Banks shall not, by virtue of the Assignment or this Consent, be or become subject to any liability or obligation under the Lease; and

(F) Agrees that the Lease shall not be terminated or, without the prior written consent of the Agent Bank, amended, or modified, nor shall action be taken or omitted by the undersigned if such amendment, modification, action or inaction would adversely affect the rights of the Banks under the Assignment or this Consent.

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Consent as of this 23rd day of August, 1978.

ATTEST: [CORPORATE SEAL]

CONSOLIDATED RAIL CORPORATION

C. P. L. Sommerbauer

ASSISTANT SECRETARY

By

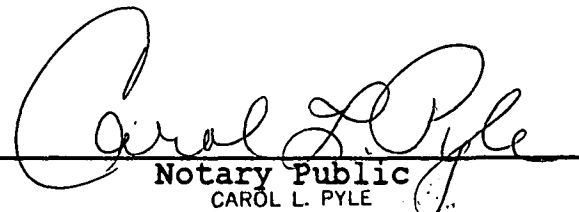
B. J. Hill

~~Vice President~~

Asst. Treas. & Bkg.

COMMONWEALTH OF PENNSYLVANIA :
: ss.
COUNTY OF PHILADELPHIA :

On this 23rd day of August, 1978, before
me, personally appeared B. D. Wellmon, to me
personally known, who, being by me duly sworn, says that he
is Asst. Treas. Txs. & Bkg. of Consolidated Rail Corporation,
that the seal affixed to the foregoing instrument is the
corporate seal of said corporation, that said instrument was
signed and sealed on behalf of said corporation by authority
of its board of directors and he acknowledged that the execu-
tion of the foregoing instrument was the free act and deed of
said corporation.


Notary Public
CAROL L. PYLE
Notary Public, Philadelphia, Philadelphia Co.
My Commission Expires January 8, 1979